

ALASKADVANTAGE® EDUCATION GRANT PROGRAM

Need-Based Financial Aid for Alaska Students Attending Alaska Schools

The AlaskAdvantage Education Grant Program provides postsecondary education or training financial aid for qualifying Alaska undergraduate students with the greatest documented financial need. The grant assists in paying unmet undergraduate costs of attendance. The AlaskAdvantage Education Grant is a combination of state and federally-funded aid to qualifying students; it does not have to be paid back.

The Alaska Student Loan Corporation funds the grant program, providing state matching funds to allow Alaska to participate in the federal Title IV Leveraging Educational Assistance Partnership (LEAP) Program.

WHY APPLY FOR AN ALASKADVANTAGE® EDUCATION GRANT?

Applying for an AlaskAdvantage Education Grant is easy, and the grant is “gift” aid that doesn’t require pay back later. Read on for more information.



NEED MORE INFORMATION?

You’ll find more information on our Web site at www.alaskadvantage.state.ak.us. You can also call our customer service call center toll-free at 800-441-2962 (465-2962 in Juneau). Your Alaska school’s financial aid office also has information about the AlaskAdvantage Education Grant Program.

The Alaska Commission on Postsecondary Education wishes you every success in your higher education pursuits.



AlaskAdvantage® Programs
Alaska Commission on Postsecondary Education

Federal Lender ID: 826966

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ELIGIBILITY REQUIREMENTS

To be eligible for the AlaskAdvantage Education Grant, you must:

- ✓ be an Alaska resident and U. S. citizen or permanent resident alien;
- ✓ have earned a high school diploma or GED;
- ✓ be admitted into an undergraduate degree or vocational certificate program at a qualifying institution in the state of Alaska;
- ✓ be enrolled at least half-time at the time of disbursement;
- ✓ have unmet financial need in excess of \$500;
- ✓ have not already earned a baccalaureate degree;
- ✓ be maintaining satisfactory academic progress, if you are a continuing student; and,
- ✓ not be ineligible for federal Title IV aid.

GRANT AMOUNT

Grant awards range from a minimum of \$500 to a maximum of \$2,000 per academic year for students who enroll in qualifying workforce shortage programs of study or who have top quartile SAT or ACT scores. The table below summarizes award amounts for an academic year:

	Full-time Student	Part-time Student
Standard Award	\$1,000	\$ 500
Workforce Shortage Award	\$2,000	\$1,000
Exceptional Academic Preparation (<i>Top Quartile SAT or ACT Score</i>)	\$2,000	\$1,000



You cannot be awarded more than \$2,000 for any one academic year, nor can you be awarded more than \$8,000 over your lifetime. Qualifying workforce shortage programs of study are announced each year by the Commission. For academic year 2005/06, qualifying programs are those that are designed specifically to prepare students for careers in the allied health sciences, community or social service, and teaching.

For the most up-to-date list, please visit our Website at www.alaskadvantage.state.ak.us, or call us at 800-441-2962 (465-2962 in Juneau). Your school's financial aid office is also a great information source.

AWARDING PRIORITIES

If there are more qualifying students than there are grant funds available, applications will be prioritized based on student financial need. Those students with the highest financial need will be awarded in order of need until funds are exhausted. All applicants must apply each year.

FINANCIAL NEED

Financial need is determined according to the United States Department of Education federal methodology, using the information you supply on the FAFSA about your and your family's financial situation, and information supplied by your school about your costs of attendance. For determining grant eligibility, the formula is:

Standard Alaska cost of attendance

- Expected family contribution (what you or your family are expected to pay, per the FAFSA)
- Any available non-self-help financial aid (Pell grants, scholarships, etc.)

= Financial Need

HOW TO APPLY

The FAFSA Is Your AlaskAdvantage® Education Grant Application

1. Complete a Free Application for Federal Student Aid (FAFSA) between January 1st and April 15th of each calendar year you intend to attend school. The FAFSA must result in a valid Student Aid Report¹ for the purposes of determining potential grant eligibility. FAFSAs submitted after the April 15th filing deadline will not be considered.

The easiest and fastest way to complete the FAFSA is on-line at www.fafsa.ed.gov. For further information about the FAFSA, call (800) 4-FED-AID, or contact your school's financial aid office or the Alaska Commission on Postsecondary Education.

2. If the Student Aid Report generated from your FAFSA shows you meet the residency and financial need requirements, and you submitted your FAFSA before April 15th of the year you plan to attend school, the Commission will notify you of your potential eligibility. Note that you may be required to submit supplemental information for the purpose of determining your award eligibility.
3. Your school will certify that you are admitted and otherwise eligible.
4. On June 15th of each year, the Commission will process certified grant applications and notify your school if you have been awarded an AlaskAdvantage Education Grant.

Please note that neither ACPE nor your school can tell you if you have been awarded a grant before June 15th of each year.

¹ The Student Aid Report is generated by the United States Department of Education when you submit your FAFSA. A copy is sent to you, to the AlaskAdvantage Education Grant Program, and to the schools you listed on your FAFSA.